

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	8,843,676.250	Local	100.000000	8,843,676.25	100.000000	8,843,676.25	0.00	9.83
		Base	100.000000	8,843,676.25	100.000000	8,843,676.25	0.00	9.83

US DOLLAR Total

	8,843,676.250	Local		8,843,676.25		8,843,676.25	0.00	9.83
		Base		8,843,676.25		8,843,676.25	0.00	9.83

CASH EQUIVALENT Total

	8,843,676.250	Base		8,843,676.25		8,843,676.25	0.00	9.83
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EQUITY

US DOLLAR

Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
	41,003.839	Local	1,742.856309	71,463,799.50	1,977.579436	81,088,348.80	9,624,549.30	90.17
		Base	1,742.856309	71,463,799.50	1,977.579436	81,088,348.80	9,624,549.30	90.17

US DOLLAR Total

	41,003.839	Local		71,463,799.50		81,088,348.80	9,624,549.30	90.17
		Base		71,463,799.50		81,088,348.80	9,624,549.30	90.17

EQUITY Total

	41,003.839	Base		71,463,799.50		81,088,348.80	9,624,549.30	90.17
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Holdings

INTL AIRPORT REVENUE FUND
 STATE OF ALASKA AY04
 FUND: AY04



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		8,884,680.089 Base		80,307,475.75		89,932,025.05	9,624,549.30	100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05
FUND: AY05



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	523,259.210	Local	100.000000	523,259.21	100.000000	523,259.21	0.00	100.00
		Base	100.000000	523,259.21	100.000000	523,259.21	0.00	100.00

US DOLLAR Total

	523,259.210	Local		523,259.21		523,259.21	0.00	100.00
		Base		523,259.21		523,259.21	0.00	100.00

CASH EQUIVALENT Total

	523,259.210	Base		523,259.21		523,259.21	0.00	100.00
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Holdings

INTL AIRPORT REPAIR & REPLACE
 STATE OF ALASKA AY05
 FUND: AY05



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		523,259.210	Base	523,259.21		523,259.21	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	4,214,035.590	Local	100.000000	4,214,035.59	100.000000	4,214,035.59	0.00	100.00
		Base	100.000000	4,214,035.59	100.000000	4,214,035.59	0.00	100.00

US DOLLAR Total

	4,214,035.590	Local		4,214,035.59		4,214,035.59	0.00	100.00
		Base		4,214,035.59		4,214,035.59	0.00	100.00

CASH EQUIVALENT Total

	4,214,035.590	Base		4,214,035.59		4,214,035.59	0.00	100.00
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Holdings

AIA AMT CONSTRUCTION FUND
 STATE OF ALASKA
 FUND: AY14



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		4,214,035.590	Base	4,214,035.59		4,214,035.59	0.00	100.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	596,650.610	Local	100.000000	596,650.61	100.000000	596,650.61	0.00	100.00
		Base	100.000000	596,650.61	100.000000	596,650.61	0.00	100.00
US DOLLAR Total								
	596,650.610	Local		596,650.61		596,650.61	0.00	100.00
		Base		596,650.61		596,650.61	0.00	100.00
CASH EQUIVALENT Total								
	596,650.610	Base		596,650.61		596,650.61	0.00	100.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		596,650.610	Base	596,650.61		596,650.61	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND
STATE OF ALASKA AY20
FUND: AY20



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	3,894,887.280	Local	100.000000	3,894,887.28	100.000000	3,894,887.28	0.00	100.00
		Base	100.000000	3,894,887.28	100.000000	3,894,887.28	0.00	100.00

US DOLLAR Total

	3,894,887.280	Local		3,894,887.28		3,894,887.28	0.00	100.00
		Base		3,894,887.28		3,894,887.28	0.00	100.00

CASH EQUIVALENT Total

	3,894,887.280	Base		3,894,887.28		3,894,887.28	0.00	100.00
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Holdings

AIA NON-AMT CONSTRUCTION FUND
 STATE OF ALASKA AY20
 FUND: AY20



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		3,894,887.280	Base	3,894,887.28		3,894,887.28	0.00	100.00

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	45,977,846.390	Local	100.000000	45,977,846.39	100.000000	45,977,846.39	0.00	100.00
		Base	100.000000	45,977,846.39	100.000000	45,977,846.39	0.00	100.00

US DOLLAR Total

	45,977,846.390	Local		45,977,846.39		45,977,846.39	0.00	100.00
		Base		45,977,846.39		45,977,846.39	0.00	100.00

CASH EQUIVALENT Total

	45,977,846.390	Base		45,977,846.39		45,977,846.39	0.00	100.00
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Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		45,977,846.390	Base	45,977,846.39		45,977,846.39	0.00	100.00

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	6,106,708.120	Local	100.000000	6,106,708.12	100.000000	6,106,708.12	0.00	100.00
		Base	100.000000	6,106,708.12	100.000000	6,106,708.12	0.00	100.00

US DOLLAR Total

	6,106,708.120	Local		6,106,708.12		6,106,708.12	0.00	100.00
		Base		6,106,708.12		6,106,708.12	0.00	100.00

CASH EQUIVALENT Total

	6,106,708.120	Base		6,106,708.12		6,106,708.12	0.00	100.00
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Holdings

AIA SERIES 2002 A AMT CONST FD
 STATE OF ALASKA
 FUND: AY2B



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		6,106,708.120	Base	6,106,708.12		6,106,708.12	0.00	100.00

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT								
US DOLLAR							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	4,126,315.350	Local	100.000000	4,126,315.35	100.000000	4,126,315.35	0.00	100.00
		Base	100.000000	4,126,315.35	100.000000	4,126,315.35	0.00	100.00
US DOLLAR Total								
	4,126,315.350	Local		4,126,315.35		4,126,315.35	0.00	100.00
		Base		4,126,315.35		4,126,315.35	0.00	100.00
CASH EQUIVALENT Total								
	4,126,315.350	Base		4,126,315.35		4,126,315.35	0.00	100.00

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		4,126,315.350	Base	4,126,315.35		4,126,315.35	0.00	100.00

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	10,212,973.90	Local	100.000000	10,212,973.90	100.000000	10,212,973.90	0.00	100.00
		Base	100.000000	10,212,973.90	100.000000	10,212,973.90	0.00	100.00

US DOLLAR Total

	10,212,973.90	Local		10,212,973.90		10,212,973.90	0.00	100.00
		Base		10,212,973.90		10,212,973.90	0.00	100.00

CASH EQUIVALENT Total

	10,212,973.90	Base		10,212,973.90		10,212,973.90	0.00	100.00
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Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		10,212,973.90	Base	10,212,973.90		10,212,973.90	0.00	100.00

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	4,060,954.740	Local	100.000000	4,060,954.74	100.000000	4,060,954.74	0.00	100.00
		Base	100.000000	4,060,954.74	100.000000	4,060,954.74	0.00	100.00

US DOLLAR Total

	4,060,954.740	Local		4,060,954.74		4,060,954.74	0.00	100.00
		Base		4,060,954.74		4,060,954.74	0.00	100.00

CASH EQUIVALENT Total

	4,060,954.740	Base		4,060,954.74		4,060,954.74	0.00	100.00
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Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		4,060,954.74	Base	4,060,954.74		4,060,954.74	0.00	100.00

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	953,700.690	Local	100.000000	953,700.69	100.000000	953,700.69	0.00	1.88
		Base	100.000000	953,700.69	100.000000	953,700.69	0.00	1.88

US DOLLAR Total

	953,700.690	Local		953,700.69		953,700.69	0.00	1.88
		Base		953,700.69		953,700.69	0.00	1.88

CASH EQUIVALENT Total

	953,700.690	Base		953,700.69		953,700.69	0.00	1.88
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EQUITY

US DOLLAR

Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
	25,151.197	Local	1,843.031408	46,354,446.02	1,977.579436	49,738,489.98	3,384,043.96	98.12
		Base	1,843.031408	46,354,446.02	1,977.579436	49,738,489.98	3,384,043.96	98.12

US DOLLAR Total

	25,151.197	Local		46,354,446.02		49,738,489.98	3,384,043.96	98.12
		Base		46,354,446.02		49,738,489.98	3,384,043.96	98.12

EQUITY Total

	25,151.197	Base		46,354,446.02		49,738,489.98	3,384,043.96	98.12
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Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		978,851.887	Base	47,308,146.71		50,692,190.67	3,384,043.96	100.00

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT								
US DOLLAR							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	110,011,597.980	Local	100.000000	110,011,597.98	100.000000	110,011,597.98	0.00	100.00
		Base	100.000000	110,011,597.98	100.000000	110,011,597.98	0.00	100.00
US DOLLAR Total								
	110,011,597.980	Local		110,011,597.98		110,011,597.98	0.00	100.00
		Base		110,011,597.98		110,011,597.98	0.00	100.00
CASH EQUIVALENT Total								
	110,011,597.980	Base		110,011,597.98		110,011,597.98	0.00	100.00

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		110,011,597.980	Base	110,011,597.98		110,011,597.98	0.00	100.00

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	73,419,019.250	Local	100.000000	73,419,019.25	100.000000	73,419,019.25	0.00	100.00
		Base	100.000000	73,419,019.25	100.000000	73,419,019.25	0.00	100.00

US DOLLAR Total

	73,419,019.250	Local		73,419,019.25		73,419,019.25	0.00	100.00
		Base		73,419,019.25		73,419,019.25	0.00	100.00

CASH EQUIVALENT Total

	73,419,019.250	Base		73,419,019.25		73,419,019.25	0.00	100.00
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Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		73,419,019.250	Base	73,419,019.25		73,419,019.25	0.00	100.00

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR

Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				5.4200	31 Dec 2030		
	51,758,963.780	Local	100.000000	51,758,963.78	100.000000	51,758,963.78	0.00	100.00
		Base	100.000000	51,758,963.78	100.000000	51,758,963.78	0.00	100.00

US DOLLAR Total

	51,758,963.780	Local		51,758,963.78		51,758,963.78	0.00	100.00
		Base		51,758,963.78		51,758,963.78	0.00	100.00

CASH EQUIVALENT Total

	51,758,963.780	Base		51,758,963.78		51,758,963.78	0.00	100.00
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Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		51,758,963.78	Base	51,758,963.78		51,758,963.78	0.00	100.00

Holdings

TCW ENERGY FUND XIV-A
STATE OF ALASKA
FUND: AY9Z



STATE STREET

As of: May 31, 2007

View Date: June 13, 2007

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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EQUITY

US DOLLAR

Exchange Rate: 1.000000

87399W923	TCW ENERGY FUND XIV A							
	11,000,000.000	Local	1.000000	11,000,000.00	1.000000	11,000,000.00	0.00	100.00
		Base	1.000000	11,000,000.00	1.000000	11,000,000.00	0.00	100.00
US DOLLAR Total								
	11,000,000.000	Local		11,000,000.00		11,000,000.00	0.00	100.00
		Base		11,000,000.00		11,000,000.00	0.00	100.00
EQUITY Total								
	11,000,000.000	Base		11,000,000.00		11,000,000.00	0.00	100.00

Holdings

TCW ENERGY FUND XIV-A
STATE OF ALASKA
FUND: AY9Z



STATE STREET

As of: May 31, 2007

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Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		11,000,000.00	Base	11,000,000.00		11,000,000.00	0.00	100.00